

# LENDER ALERT

## Wyoming District Office

### U.S. Small Business Administration



January 2003

[www.sba.gov/wy](http://www.sba.gov/wy)

Steve Despain, District Director

#### UPCOMING EVENTS

January 1<sup>st</sup> – HOLIDAY

January 2<sup>nd</sup> – Women's Roundtable Meeting  
Laramie

January 7<sup>th</sup> – Women's Roundtable Meeting  
Jackson

January 8<sup>th</sup> – Women's Roundtable Meeting  
Casper

January 14<sup>th</sup> – Women's Roundtable Meeting  
Sheridan

January 15<sup>th</sup> – Women's Roundtable Meeting  
Evanston

January 16<sup>th</sup> – Women's Roundtable Meeting  
Cody/Powell

January 20<sup>th</sup> – HOLIDAY

January 21<sup>st</sup> – Women's Roundtable Meeting  
Cheyenne

January 22-24 – SBDC Counselor Training  
Casper

January 28<sup>th</sup> – WNET Call

## *DID YOU KNOW?*

*Did you know that SBA turns 50 years old in 2003? Tens of thousands of businesses have been helped by SBA; FedEx, AOL, Outback Steakhouse and Ben and Jerry's Ice Cream to name a few. We are looking for sponsors that want to help us celebrate this event! Please call Deb Farris 307-261-6509 if you would like to participate.*

## *STAR LOANS PASS \$2.4 BILLION MILESTONE AS JANUARY 10, 2003 DEADLINE QUICKLY APPROACHES*

The Supplemental Terrorist Activity Relief, or STAR, program, an additional disaster recovery assistance loan program for businesses economically harmed or disrupted as a result of Sept. 11, has passed \$2.4 billion in loans made to 6,067 small businesses nationwide.

The STAR program was designed as an alternative for small businesses that have been adversely affected by the terrorist attacks of September 11, but have not been able to qualify for other, more restrictive loan programs. It has been in place since Feb. 1, 2002; it has about \$2.4 billion in funding remaining, and will be available through Jan. 10, 2003, or until the funds are expended, whichever comes first.

"The STAR program has been very successful in providing much needed relief to small businesses that otherwise would not have been able to cope with the economic pain caused them by the Sept. 11 attacks," said SBA Administrator Hector V.

*Happy New  
Year!*

Barreto. "We are happy to be a part of America's recovery, and encourage any small business with a legitimate claim of economic hardship caused by Sept. 11 to apply before the expiration deadline."

The SBA has made the application process easier by granting its lending partners discretion to assess the economic harm suffered by individual borrowers, as well as requiring minimal paperwork. Otherwise, STAR loans follow the same terms and conditions of other 7(a) loans.

Small businesses can use STAR loans for a variety of business purposes, and small businesses are encouraged to apply if they can show direct or indirect adverse impact as a result of the terrorist attacks of Sept.

11. Examples of adverse impact are:

- difficulty in making loan payments on existing debt;
- difficulty in paying employees or vendors;
- difficulty in purchasing materials, supplies or inventory;
- difficulty in paying rents, mortgages or other operating expenses; and
- difficulty in securing finances.

Start-up small businesses that had planned to begin operating but were hampered in or prevented from doing so, may also qualify for the STAR loan.

### **3<sup>rd</sup> Annual Native American Business Expo**

*The 3<sup>rd</sup> annual Native American Business Expo(NABE) will be held on Saturday, February 1st from 9:00 a.m. – 3:30 p.m. at Wyoming Indian High School in Ethete. The NABE provides a unique opportunity for Native Americans to learn more about what it takes to develop a new or existing business and for your organization to network with potential*

*clients. The Expo will include exhibitor booths, workshops and a Business Plan Challenge. If you are interested in helping sponsor this event or participating in this event, please contact Lisa Wagner or Leola White at 307-335-8249 or email [lwagner@onewest.net](mailto:lwagner@onewest.net).*

## **NEW IRS PHONE LINES**

The IRS now has a new Business and Specialty Tax Line (1-800-829-4933) for customers who want to apply for a new Employer Identification Number (EIN) or who need assistance with employment taxes; partnership; corporation; estate; gift; trust and excise returns; federal tax deposits and other small business issues. This line will eliminate some of the traffic on the traditional individual line (1-800-829-1040) and will provide more specialized service to customers. A new refund hotline 1-800-829-1954 has been established to provide more efficient services to customers regarding their refunds. If you have access to the Internet, an even faster way to get refund information is "Where's my Refund?" at <http://www.irs.gov/> This services is available 24 hours a day, 7 days a week.

## **Procurement Conference Kicks off February 18<sup>th</sup> in Casper**

Senator Mike Enzi and GRO-Biz invite small businesses in Wyoming and regional states to a once a year event – marketing you business to federal and state contracting agencies and prime contractors. Small businesses will learn to sell their products and services to a multi-billion dollar market! For registration information, call 1-877-733-3618, ext. 1; exhibit information 1-866-253-3300 or 307-362-2110 or [www.gro-biz.com](http://www.gro-biz.com)